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FINANCIAL DISCLOSURE STATEMENT

(For use by Public Officers and Candidates of the State of Arizona)

Name of Public Officer or Candidate

Heather Carter

Address

4815 E. Carefree Hwy #108-269, Carefree - AZ 85331

Public Office Held or Sought

House of Representatives District # 7

Check one:

- ☒ I am a public officer filing this statement covering the 12 months of calendar year 20 10.
- ☐ I am a candidate for a public office, and am filing this Financial Disclosure Statement covering the 12 months preceding the date of this statement, from the month of _____ 20____, to the month of _____ 20____.
- ☐ I have been appointed to fill a vacancy in a public office and am filing this Financial Disclosure Statement covering the 12 month period ending with the last full month prior to the date I took office.

VERIFICATION

I do solemnly swear that the Financial Disclosure Statement filed herewith is in all things true and correct, and fully shows all information I am required to report pursuant to A.R.S. § 38-542.

[Signature]
Signature of Public Officer or Candidate

State of Arizona)

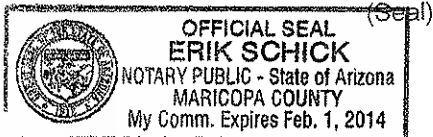
County of Maricopa)

Subscribed and sworn to (or affirmed) before me this 31 day of January, 20 11.

[Signature]
Notary Public

02/1/14

My Commission expires



SECTION A: PERSONAL DISCLOSURE

1. Names

What to disclose: Your and your spouse's names and the names of minor children of whom you have legal custody.

YOUR NAME	Heather Carter
YOUR SPOUSE'S NAME	Jay Carter
CHILDREN'S NAMES	Jacey Carter

2. Sources of Personal Compensation

What to disclose: The name and address of each employer who paid you, your spouse, or any member of your household more than \$1,000 in salary, wages, commissions, tips or other forms of compensation during the period covered by this report. Describe each employer's business and the services for which you or a member of your household were compensated.

Also, list anything of value that any other person, outside your household, received for your use or benefit of you or any member of your household. For example, if a person was paid by your employer to be your housekeeper, list that person's wages and the name of the employer.

You need not disclose: Any money you or any member of your household received that was gross income paid to a business you or your household member owned.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	NAME AND ADDRESS OF EMPLOYER OR OTHER SOURCE OF COMPENSATION OVER \$1,000	DESCRIPTION OF EMPLOYER'S BUSINESS AND SERVICES PROVIDED BY PUBLIC OFFICER OR MEMBER OF HOUSEHOLD
Heather Carter	ASU Tempe, AZ	University Clinical Asso. Professor
Jay Carter	DPR Realty Phoenix, AZ	Real Estate Agent

3. Professional, Occupational and Business Licenses

What to disclose: List all licenses issued to or held by you or any member of your household at any time during the period covered by this Statement.

TYPE OF LICENSE OR PERMIT	NAME IN WHICH LICENSE IS ISSUED	PUBLIC OFFICER OR HOUSEHOLD MEMBER HOLDING LICENSE, IF NOT ISSUED IF OWN NAME	JURISDICTION(S) OF LICENSE	LOCATION OF BUSINESS
Teaching Certificate	Heather Carter		Arizona	N/A
Real Estate	Jay Carter		Arizona	Phx.

4. Personal Creditors

What to disclose: The name and address of each creditor to whom you, or a member of your household owed a personal debt over \$1,000 during the period covered by this Statement. If the debt was incurred or discharged during this period, list the date and whether it was incurred or discharged.

You need not disclose: Debts resulting from the ordinary conduct of a business (disclose those in Section C). Debts on residences or recreational property, on motor vehicles not used for commercial purposes, on debts secured by cash values on life insurance, or debts you owe to relatives, personal credit card transactions or installment contracts.

PERSONAL DEBTS OVER \$1,000		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OWING THE DEBT	DATE INCURRED AND/OR DISCHARGED
None		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

5. Personal Debtors

What to disclose: The name of each debtor who owed you or a member of your household a debt over \$1,000 at any time during the period covered by this Statement, and the approximate value of the debt (See last page of value categories). If the debt was incurred or discharged during the period covered by this Statement, report the date and whether the debt was incurred or discharged.

DEBTS OVER \$1,000 OWED TO YOU PERSONALLY			
NAME OF DEBTOR	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
None			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

6. Gifts

What to disclose: The name of the donor who gave you or a member of your household a single gift or an accumulation of gifts with a value over \$500, if that gift does NOT fit into a category below.

You need not disclose: Gifts you or a household member received by will, intestate succession, *inter vivos* (living) trusts, or testamentary trusts established by a spouse or ancestor. Gifts received from any other member of the household or relatives to the second degree of consanguinity (parents, grandparents, siblings, children and grandchildren) or political contributions reported on campaign finance reports.

NAME OF DONOR OF GIFTS OVER \$500	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD – RECIPIENT
None	

SECTION B: REPORTABLE INTERESTS

7. Offices or Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts

What to disclose: The name and address of each business, organization, trust or nonprofit organization or association in which you or any member of your household held any office OR had a fiduciary relationship during the period covered by this Statement. Describe the office or relationship.

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
None		

8. Ownership or Financial Interest in Trusts, or Investment Funds

What to disclose: The name and address of each business, trust, investment or retirement fund in which you or any member of your household had an ownership or beneficial interest of over \$1,000. This includes stocks, partnerships, joint ventures, sole proprietorships, annuities, mutual funds and retirement accounts. List the percentage of ownership or interest, and categorize the value of the equity. (See last page for value categories.)

NAME AND ADDRESS OF BUSINESS OR TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
AZ St. Retirement System	Heather Carter	100%	2

9. Bonds

What to disclose: Bonds issued by a single agency worth more than \$1,000 that you or a member of your household hold, or held during the period covered by this Statement. If the bonds were acquired or divested during the period, report the date that occurred.

BONDS OVER \$1,000	ISSUING AGENCY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	VALUE CATEGORY	DATE ACQUIRED AND/OR DIVESTED
None				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

10. Real Property Ownership

What to disclose: Arizona real property and improvements to which you or a member of your household hold, or held title during the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of your equity. If that property was acquired or divested during the period covered by this Statement, list the date and what occurred.

You need not disclose: Your primary residence or property you use for personal recreation.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
See Attached			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

SECTION C: BUSINESS INTERESTS

11. Business Names

What to disclose: The name of any business under which you or any member of your household did business during the period covered by this Statement. Include corporations, limited liability companies, partnerships and trade names. Using the definitions provided in statute, disclose if the business named is controlled or dependent. If the business is both controlled and dependent, mark both boxes.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Lynn Heather Cater	GAAZ LLC Una Casa LLC JLC Holdings LLC	Phx, AZ (all)	<input checked="" type="checkbox"/> Controlled <i>All</i> <input type="checkbox"/> Dependent
	Dos Casas LLC Tres Casas LLC Cuatro Casas LLC		<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
	Cinco Casas LLC Seis Casas LLC Siete Casas LLC		<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent
	Maki Property LLC		<input type="checkbox"/> Controlled <input type="checkbox"/> Dependent

IMPORTANT: IF A BUSINESS LISTED ABOVE DID NOT GROSS MORE THAN \$10,000 OR PROVIDE MORE THAN 10% OF YOUR PERSONAL COMPENSATION DURING THE PERIOD COVERED BY THIS STATEMENT, YOU DO NOT NEED TO COMPLETE THE REST OF THIS STATEMENT.

12. Controlled Business Information

What to disclose: The name of each controlled business you listed above, and the goods or services provided by the business. If a single client or customer (person or business) accounts for more than \$10,000 and 25% of the gross income, describe what it is your business provides to that customer or client. Then, in column 4, describe what the client/customer's business does (if your major client is a person, leave the last column blank). If you do not have a major client, leave the last two columns blank.

You need not disclose: The name of any customer or client, or the activities of any customer or client who is an individual rather than a business.

NAME OF YOUR CONTROLLED BUSINESS	GOODS OR SERVICES PROVIDED BY YOUR BUSINESS	WHAT YOUR BUSINESS PROVIDES TO YOUR MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF MAJOR CUSTOMER OR CLIENT
<i>None</i>			

13. Dependent Business Information

What to disclose: The name of each dependent business, the goods or services provided by the dependent business, the goods or services provided to the major customer or client and the business activity if the major customer or client is a business. If the dependent business is also a controlled business, disclose it only in response to #12, above.

You need not disclose: The name or identity of the customer or client, or the amount of income from the customer or client. If the customer or client is an individual (rather than a business), you are not required to disclose that person's activities.

NAME OF DEPENDENT BUSINESS	GOODS OR SERVICES PROVIDED BY THE BUSINESS	GOODS OR SERVICES PROVIDED TO THE MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF THE MAJOR CUSTOMER OR CLIENT, IF A BUSINESS
<i>None</i>			

14. Real Property Owned by Business

What to disclose: Arizona real property and improvements the titles to which were held by a controlled or dependent business listed above. If the business is one that deals in real property and improvements, list the aggregate value of all parcels held in the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of equity in your business. If the property was acquired or divested during the period covered by this Statement, list that and the date.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
<i>See attached</i>			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

15. Business' Creditors

What to disclose: The name and address of each creditor to which your business owed more than \$10,000, if that amount was also more than 30% of your total business indebtedness at any time during the period covered by this Statement. If the debt was incurred or discharged during the period covered by this Statement, report that and the date.

You need not disclose: Debts resulting from a business other than a controlled or dependent business.

BUSINESS DEBTS OVER \$10,000 AND 30%		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	NAME OF CONTROLLED OR DEPENDENT BUSINESS (FROM ITEM 3 OR 4)	DATE INCURRED AND/OR DISCHARGED
None (Other than Mortgages)		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

16. Business' Debtors

What to disclose: The name of the debtor for each debt exceeding \$10,000 owed to a controlled or dependent business which was also more than 30% of the total indebtedness to the business which was owed at any time during the preceding calendar year. If the debt was incurred or discharged during the year, list that and the date. List value category.

DEBTS OVER \$10,000 AND 30% OWED TO YOUR BUSINESS			
NAME OF DEBTOR	NAME OF CONTROLLED OR DEPENDENT BUSINESS TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
None			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

Value Categories: (from ARS § 38-542(B))

Category 1 - \$1,000 to \$25,000

Category 2 - More than \$25,000 to \$100,000

Category 3 - More than \$100,000

Real Estate

GAAZ LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	7/28/2009	6321
	PHOENIX	9/1/2009	7684
	PHOENIX	10/5/2009	6238
	PHOENIX	1/19/2010	5946

UNA CASA LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	1/29/2009	4243
	PHOENIX	1/29/2009	7732
	PHOENIX	2/25/2009	6203
	PHOENIX	7/20/2009	6390
	PHOENIX	1/13/2010	6011

JLC Holdings LLC

Equity Category - 2	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	3/15/2010	6007
	PHOENIX	4/2/2010	2148

Dos Casas LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	3/2/2009	6477
	PHOENIX	3/4/2009	6752
	PHOENIX	3/12/2009	6551
	PHOENIX	3/18/2009	8294
	PHOENIX	1/15/2010	7148

Tres Casas LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	2/24/2009	6007
	PHOENIX	3/26/2009	8827
	PHOENIX	4/24/2009	6517
	PHOENIX	6/1/2009	7135
	PHOENIX	7/8/2009	7401
	GLENDALE	7/8/2009	6835

VACAR LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	12/31/2009	8211
	PHOENIX	1/21/2010	9331
	CAVE CREEK	1/3/2011	45357

Cuatro Casas LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	4/30/2009	6082
	PHOENIX	5/4/2009	6303
	PHOENIX	5/20/2009	6238
	PHOENIX	6/12/2009	8459
	PHOENIX	5/18/2010	7074

Cinco Casas LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	4/3/2009	6983
	PHOENIX	4/24/2009	6743
	PHOENIX	5/1/2009	7004
	PHOENIX	7/2/2009	8316
	PHOENIX	12/28/2009	6586

Seis Casas LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	4/23/2009	6756
	PHOENIX	5/14/2009	8952
	PHOENIX	5/14/2009	6473
	PHOENIX	6/3/2009	6138
	PHOENIX	12/23/2009	6595

GAZ Holdings LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	6/22/2009	6390
	GLENDALE	6/23/2009	6495
	PHOENIX	6/26/2009	7128
	PHOENIX	8/5/2009	7836
	PHOENIX	11/3/2009	5635

Mochi Properties LLC

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
	PHOENIX	7/29/2005	5938
	PHOENIX	12/31/2009	6591
	GLENDALE	2/17/2010	6003
	PHOENIX	2/23/2010	6007
	PHOENIX	3/23/2010	6072
	GLENDALE	7/22/2010	480
	PHOENIX	9/28/2010	6003
	PHOENIX	10/14/2010	6976
	PHOENIX	11/22/2010	6003
	PHOENIX	12/9/2010	6029
	PHOENIX	12/10/2010	6303
	PHOENIX	12/17/2010	6020
	PHOENIX	12/29/2010	6351

Jay and Heather Carter

Equity Category - 3	City Name	Last Sale Date	Land Size (in SF)
Equity Category - 2	NEW RIVER	12/5/1996	46479
Equity Category - 2	PHOENIX	12/21/1998	808
Equity Category - 3	PHOENIX	3/17/2000	5660
Equity Category - 3	GLENDALE	2/22/2001	5500
Equity Category - 2	PHOENIX	6/26/2001	528
Equity Category - 3	GLENDALE	10/4/2001	8000
Equity Category - 2	MESA	10/4/2001	7523
Equity Category - 3	GLENDALE	8/22/2002	7942
Equity Category - 2	PHOENIX	4/8/2003	6007
Equity Category - 2	PHOENIX	7/21/2003	7585

Equity Category - 2	PHOENIX	2/2/2004	7430
Equity Category - 3	PHOENIX	4/8/2005	4700